

Resolution No.: 15-1082
Introduced: May 26, 2005
Adopted: July 12, 2005

**COUNTY COUNCIL
FOR MONTGOMERY COUNTY, MARYLAND**

By: Council President at the Request of the County Executive

SUBJECT: Supplemental Appropriation # 16-S05-CRA-1 to the FY06 Capital Budget and Amendment to the FY05-10 Capital Improvements Program
Revenue Authority
King Street Art Center (No. 053901), \$30,000,000

Background

1. Section 307 of the Montgomery County Charter provides that any supplemental appropriation shall be recommended by the County Executive who shall specify the source of funds to finance it. The Council shall hold a public hearing on each proposed supplemental appropriation after at least one week's notice. A supplemental appropriation that would comply with, avail the County of, or put into effect a grant or a Federal, State or County law or regulation, or one that is approved after January 1 of any fiscal year, requires an affirmative vote of five Councilmembers. A supplemental appropriation for any other purpose that is approved before January 1 of any fiscal year requires an affirmative vote of six Councilmembers. The Council may, in a single action, approve more than one supplemental appropriation. The Executive may disapprove or reduce a supplemental appropriation, and the Council may reapprove the appropriation, as if it were an item in the annual budget.
2. Section 302 of the Montgomery County Charter provides that the Council may amend an approved capital improvements program at any time by an affirmative vote of no fewer than six members of the Council.
3. The County Executive has requested the following capital project appropriation increase:

<u>Project Name</u>	<u>Project Number</u>	<u>Cost Element</u>	<u>Amount</u>	<u>Source of Funds</u>
King Street Art Center	053901	Construction	\$30,000,000	
TOTAL			\$30,000,000	Revenue Authority Bonds

4. This increase is needed to fund the renovation of the former Giant Bakery in South Silver Spring to create the new King Street Art Center. The recommended amendment is consistent with the criteria for amending the CIP because it leverages significant non-County sources of funds.
5. The County Executive recommends an amendment to the FY05-10 Capital Improvements Program and a supplemental appropriation in the amount of \$30,000,000 and specifies the source of funds as Revenue Authority Bonds.
6. Notice of public hearing was given and a public hearing was held.

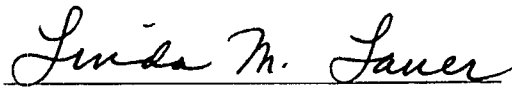
Action

The County Council for Montgomery County, Maryland, approves the following action:

The FY05-10 Capital Improvements Program of the Revenue Authority is amended as reflected on the attached project description form and an FY06 supplemental appropriation is approved as follows:

<u>Project Name</u>	<u>Project Number</u>	<u>Cost Element</u>	<u>Amount</u>	<u>Source of Funds</u>
King Street Art Center	053901	Construction	\$30,000,000	
TOTAL			<u>\$30,000,000</u>	Revenue Authority Bonds

This is a correct copy of Council action.



Linda M. Lauer, Clerk of the Council